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U.S. BANKRUPTCY COURT
NO. DIST OF MISS

IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF MISSISSIPPI

IN RE: WILLIAM DEAN REESE and MELISSA D. REESE **DEBTORS**
CASE NO. 05-14052

WILLIAM DEAN REESE, MELISSA D. REESE, and ALEX B. GATES, TRUSTEE **RESPONDENTS**

FORD MOTOR CREDIT COMPANY **CREDITOR**

MOTION TO GRANT RELIEF FROM THE AUTOMATIC STAY AND TO DIRECT ABANDONMENT

COMES NOW Ford Motor Credit Company ("FMCC"), by counsel, and moves the Court to grant relief from the automatic stay and to direct the trustee to abandon certain property, as follows:

1. FMCC holds a perfected security interest in one (1) 2001 Ford Taurus vehicle, bearing serial number 1FAHP56S31A294807. True and correct copies of the security instruments are attached hereto as composite "Exhibit A".

2. FMCC is owed a net balance of $8,815.14 on this vehicle. This vehicle has a value, for the purpose of this motion, of $6,700.00. There is no non-exempt equity in this vehicle for the benefit of the estate.

3. FMCC requests that the order granting relief from the stay entered in this case be excepted from the stay provisions of *Bankruptcy Rule 4001(a)(3).*

WHEREFORE, FMCC moves the Court to grant relief from the automatic stay and to direct the trustee to abandon the above property; and, FMCC requests such other relief to which it may be entitled in the premises.

Respectfully submitted,

FORD MOTOR CREDIT COMPANY

By: ______________________
LARRY SPENCER, ITS ATTORNEY

KING & SPENCER, ATTORNEYS
POST OFFICE BOX 123
JACKSON, MS 39205-0123
PHONE: (601) 948-1547
MB # 7730

CERTIFICATE OF SERVICE

I, Larry Spencer, attorney for Ford Motor Credit Company do hereby certify that I have this day mailed, via United States mail, postage prepaid, a true and correct copy of the above and foregoing *Motion to Grant Relief from the Automatic Stay and to Direct Abandonment*, to:

Stacy N. Greene, Esquire
P. O. Box 783
Southaven, MS 38671
ATTORNEY FOR DEBTORS

Alex B. Gates
P.O. Box 216
Sumner, MS 38957
TRUSTEE

Honorable R. Michael Bolen
100 W. Capitol Street, Suite 706
Jackson, Mississippi 39269
U.S. TRUSTEE

SO CERTIFIED, this the 23rd day of August 2005.

LARRY SPENCER

TENNESSEE SIMPLE INTEREST VEHICLE RETAIL INSTALMENT CONTRACT DATE 09/23/2001

Buyer (and Co-Buyer) Name and Address (Including County and Zip Code)	CREDITOR (Seller Name and Address)
WILLIAM D REESE OR MELISSA D REESE 10332 AUTUMN BLUFF CV CORDOVA TN 38018 SHELBY	DOBBS FORD, INC @ WOLFCHASE 7925 STAGE RD HWY 64 MEMPHIS TN 38133-4007

You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. The cash price is shown below as "Cash Price." The credit price is shown below as "Total Sale Price." By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract.

New/Used	Year and Make	Model	GVW If Truck (lbs.)	Vehicle Identification Number	Use For Which Purchased
NEW	2001 FORD	TAURUS		1FAHP56S31A294807	☒ Personal ☐ Agricultural ☐ Commercial

Trade-In ________ Year and Make $ N/A Gross Allowance $ N/A Amount Owing

Does Buyer have physical damage insurance on trade-in? ☐Yes ☐No

If yes, does Buyer want such insurance transferred, without penalty, to vehicle? ☐Yes ☐No

ITEMIZATION OF AMOUNT FINANCED

1. Cash Price .... $ 22799.47 (1)
2. Down Payment
   - Third Party Rebate Assigned to Creditor .... $ N/A
   - Cash Down Payment .... $ 1800.00
   - Deferred Down Payment Due ________ $ N/A
   - Trade-In (description above) .... $ N/A
   - Total Down Payment .... $ 1800.00 (2)
3. Unpaid Balance of Cash Price (1 minus 2) .... $ 20999.47 (3)
4. Amounts paid on your behalf (Seller may be retaining a portion of these amounts)

   To Public Officials
   - (i) for license, title & registration fees $ 63.00;
   - (ii) for official fees $ N/A;
   - (iii) for taxes (not in Cash Price) $ 1466.53 .... $ 1529.53

   To Insurance Companies for:
   - Credit Life Insurance .... $ N/A
   - Credit Disability Insurance .... $ N/A
   - $ N/A

   To DOBBS FORD, INC for ADMIN SVC FEE $ 229.00
   To ________ for ________ $ N/A
   To ________ for ________ $ N/A
   To ________ for ________ $ N/A

   Total .... $ 1758.53 (4)
5. Amount Financed (3 plus 4) .... $ 22758.00 (5)

INSURANCE

CREDIT LIFE, CREDIT DISABILITY AND OTHER OPTIONAL INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT AND WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE PREMIUM.

☐ Credit Life ________ Insurer
$ N/A Premium ________ Insured(s)
________ Signature(s)

☐ Credit Disability ________ Insurer
$ N/A Premium ________ Insured
________ Signature

☐ ________ Type of Insurance ____N/A____ Term
________ Insurer $ N/A Premium
________ Signature

Credit Life and Credit Disability Insurance are for the term of the contract. The amount and coverages are shown in a notice or agreement given to you today.

You are required to insure the vehicle. If a charge is shown below, the Creditor will try to buy the coverages checked for the term shown. Coverages will be based on the cash value of the vehicle at time of loss, but not more than the limits of the policy.

- ☐ Comprehensive ☐ $N/A Deductible Collision
- ☐ Fire-Theft-Combined Additional Coverage
- ☐ Towing and Labor
- ☐ Class 1 -- Over age 25.
- ☐ Class 2 -- Under age 25.
- ☐ Class 3 -- Business Only.
- ☐ Term ________ Months (Estimate)

Premium $ N/A

YOU MAY OBTAIN VEHICLE INSURANCE FROM A PERSON OF YOUR CHOICE.

PURCHASER MUST BE FURNISHED POLICIES ON EACH COVERAGE CHECKED ABOVE WITHIN 25 DAYS AFTER THIS DATE.

I (OR WE) CERTIFY THAT I (OR WE) HAVE EXAMINED THE ABOVE STATEMENT, THAT I (OR WE) UNDERSTAND EACH INCLUDED ITEM, AND THAT A COPY OF THIS STATEMENT WAS FURNISHED ME (OR US) UPON SALE OF THE ABOVE VEHICLE.

FEDERAL TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments	Total Sale Price
The cost of your credit as a yearly rate	The dollar amount the credit will cost you	The amount of credit provided to you or on your behalf	The amount you will have paid when you have made all scheduled payments	The total cost of your purchase on credit, including your downpayment of $ 1800.00
.00 %	$ N/A	$ 22758.00	$ 22758.00	$ 24558.00

Payment Schedule —

	☒☐ Number of payments	Amount of Each payment	When Payments are due
Your payment schedule will be:	59	$ 379.30	monthly starting
	1 final	$ 379.30	NOV 7TH 2001
	☐		

Prepayment: *If you pay off your debt early, you will not have to pay a penalty.*

Late Payment: You must pay a late charge on the portion of each payment received more than 10 days late. The charge is 7.5 percent of the late amount or $50.00, whichever is less.

Security Interest: You are giving a security interest in the vehicle being purchased.

Contract: Please see this contract for additional information on security interest, nonpayment, default, the right to require repayment of your debt in full before the scheduled date, and prepayment penalty.

Any change in this contract must be in writing and signed by you and the Creditor.

BUYER: [signature] CO-BUYER: [signature]

THIS POLICY DOES NOT PROVIDE AUTOMOBILE BODILY INJURY OR PROPERTY DAMAGE INSURANCE AND IS NOT IN COMPLIANCE WITH THE MOTOR VEHICLE FINANCIAL RESPONSIBILITY LAW OF ANY STATE.

NOTICE TO THE BUYER

Do not sign this contract before you read it or if it contains any blank spaces. You are entitled to an exact copy of the contract you sign.

You acknowledge receipt of a true and completely filled in copy of this contract at the time of signing.

[signature] Buyer Signs [signature] (Co) Buyer Signs

By signing below, the Seller accepts this contract. If no other Assignee is named in a separate assignment attached to this contract, the Seller assigns it to Ford Motor Credit Company.

Seller DOBBS FORD, INC @ WOLFCH By [signature] Title [signature]

SEE BACK FOR ADDITIONAL AGREEMENTS

00-001

FC 17641-SI Oct 00 (Previous editions may NOT be used.)

ORIGINAL

EXHIBIT "A"

CERTIFIC

STATE OF MISSISSIPPI

VEHICLE IDENTIFICATION NUMBER	MAKE	YEAR	MODEL	BODY	TITLE NUMBER
1FAHP56S31A294807	FORD	2001	TAU	4D	9897177-01

TITLE DATE	DATE OF FIRST SALE FOR USE NEW ONLY	NO. CYL.	NEW/USED	TYPE OF VEHICLE	PASS. OR GVW	
10232003		06	X	PASS	000	ORIGINAL

OWNER

REESE WILLIAM D OR MELISSA D
3153 QUARTZ DRIVE
HERNANDO MS 38632

ODOMETER - TENTHS NOT INCLUDED
026050
ACTUAL MILEAGE

1ST LIENHOLDER (OR OWNER IF NO LIEN)

FORD MOTOR CREDIT CO
P O BOX 105704
ATLANTA GA 30348

DATE MO | DAY | YR.
07/02/2003

2ND LIENHOLDER

DATE MO | DAY | YR.

LIEN SATISFACTION—
THE UNDERSIGNED HOLDER OF ABOVE DESCRIBED LIEN(S) ON THE MOTOR VEHICLE DESCRIBED HEREON HEREBY ACKNOWLEDGES SATISFACTION THEREOF.

1ST LIEN ______________ (LIENHOLDER) BY ______________ (SIGNATURE AND TITLE)

THIS ______________ DAY OF ______________, 20 ____

2ND LIEN ______________ (LIENHOLDER) BY ______________ (SIGNATURE AND TITLE)

THIS ______________ DAY OF ______________, 20 ____

TP-001-06-1 4/90

THE GREAT SEAL OF THE STATE OF MISSISSIPPI

IN WITNESS WHEREOF I HAVE HEREUNTO SET MY HAND THIS
THE 23 DAY OF OCTOBER 2003

03295036086 02663

STATE TAX COMMISSION

The Mississippi State Tax Commission hereby certifies that on application duly made, the person named herein is registered by this office as the lawful owner of the vehicle described subject to the liens or security interests herein set forth and such liens or security interests as may subsequently be filed with the State Tax Commission. This certificate of title is issued pursuant to the Mississippi Motor Vehicle Title Law Section 63-21-1, Mississippi Code of 1972, and subject to the provisions thereof.

CONTROL NUMBER
12690357

CHAIRMAN

VOID IF ALTERED